Central PSEs had investment outlay of Rs. 85,294.02 crore in 2004-05 (RE). Plan outlay is Rs. 1,18,462.47 crore in 2005-06 (BE), It may be noted that the entire aggregate reserves and surplus of central PSEs are not free reserves. A decision has been taken recently to enhance the financial powers of central PSEs for investment decisions.

Mishandling by recovery agents

1650. SHRI B.K. HARIPRASAD: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that recovery agents of a financial institution in Pune had detained illegally a customer of the bank and held him to ransom for payment of his dues to the bank;

(b) whether of late, many banks and Non-Banking Financial Companies (issuing credit cards) are engaging persons of criminal antecedents to recover their dues from defaulting consumers;

(c) whether such agents have been threatening the cards holder's family members, referees and friends, making false and obscene calls; and

(d) whether Government propose to ban the engagement of recovery agents both by banks and NBFCs?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) Reserve Bank of India (RBI) have reported that they have no information in the matter.

(d) There is no move to ban engagement of recovery agents. However, in the matter of recovery of dues, banks/NBFCs may ensure that they, as also their agents, adhere to the extant instructions issued by RBI dated May 05, 2003 on Fair Practice Code for lenders.

Merger and acquisitions of banks

†1651. SHRI KRIPAL PARMAR: Will the Minister of FINANCE be pleased to state:

(a) whether Government are considering on mergers and acquisitions of Public Sector Banks;

†Original notice of the question was received in Hindi.